

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7449

BILL NUMBER: HB 1301

NOTE PREPARED: Mar 27, 2007

BILL AMENDED:

SUBJECT: Ivy Tech Community College of Indiana.

FIRST AUTHOR: Rep. Porter

FIRST SPONSOR: Sen. Lubbers

BILL STATUS: As Passed Senate

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill replaces references to "regional institute" with references to "region".

The bill eliminates the authority of Ivy Tech's state board of trustees to change the name of the college with the approval of the governor.

The bill makes a technical correction.

The bill incorporates Ivy Tech's current practice of having the treasurer of Ivy Tech provide a financial report at each regular meeting of the state board of trustees. It permits the state board of trustees to provide for periodic audits of the financial records of the administrative regions.

The bill allows regional boards to have more than seven members. It requires a regional board to submit the names of one or more candidates (instead of three) whenever there is a vacancy to be filled.

The bill reinforces Ivy Tech's workforce development mission.

Effective Date: July 1, 2007.

Explanation of State Expenditures: The changing of the term "regional institute" to "region" and eliminating Ivy Tech's ability to change its name should have no fiscal impact.

The treasurer of Ivy Tech currently provides a financial report at each board of trustees meeting, so the requirement should have no fiscal impact. If the board of trustees decided to have periodic audits of the

financial records of the administrative regions, it would be done within the current revenue stream.

The provision of allowing more than seven trustees on a regional board could increase the cost of the board. The increased cost would probably be minor and could be covered within the current level of resources.

The reenforcement of Ivy Tech's mission to include workforce development should have no fiscal impact.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Ivy Tech Tate College.

Local Agencies Affected:

Information Sources:

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